

# EU-GCC Business Roundtable 4 November 2015

**Strengthening Foreign Direct Investment in  
the GCC**

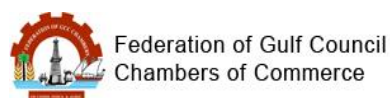
## Welcome to the 5<sup>th</sup> EU-GCC roundtable

The EU-GCC Trade and Business Cooperation Facility is pleased to welcome you to this roundtable on strengthening Foreign Direct Investment in the GCC region. Enclosed in this folder you will find concept note, roundtable program, speakers list and contact information.

In Collaboration with:



Project Partners:



# Concept Note: Strengthening FDI in the GCC

## Roundtable Background – The rationale

In past two decades, GCC countries have adopted ambitious strategies for diversification, job creation and the building of a more productive and less oil-dependent 'knowledge economy'. At the beginning of the 21st century, GCC governments pursued various economic reforms and liberalizations. These were aimed at encouraging the private sector to play a deeper role in the development of GCC economies. In addition to transferring state functions to local businesses, some countries adopted investment promotion policies to attract multi-national companies that could further develop non-oil service sectors and create high-skilled jobs for the local youth. The ambition was that FDI should generate spillovers and technology transfer, innovation and alignment with international best practices.

Indeed in recent years, the GCC has seen strong investment inflows from around the world and particularly the European Union in various sectors such as petrochemicals, banking and financial services, logistics, tourism, construction, telecommunications and transportation.

However, despite the recent surge in FDI and the relative ease of doing business in the GCC, European companies face several barriers that limit their growth potential, hence to create local growth and jobs. These obstacles can be of different types, going from a fix number of licenses granted to foreign firms, to equity caps in foreign ownership, to restrictions in legal form or in the movement of high skilled personnel.

In a survey<sup>1</sup> of EU companies investing in the GCC some companies mentioned that in some GCC countries where there are requirements for domestic participation (i.e. foreigners are only allowed to own 49% of the company) is a major limitation for investment:

*“If there would be a free access to the market without the obligation to have 51:49 share regulation we would invest into production facilities.”*

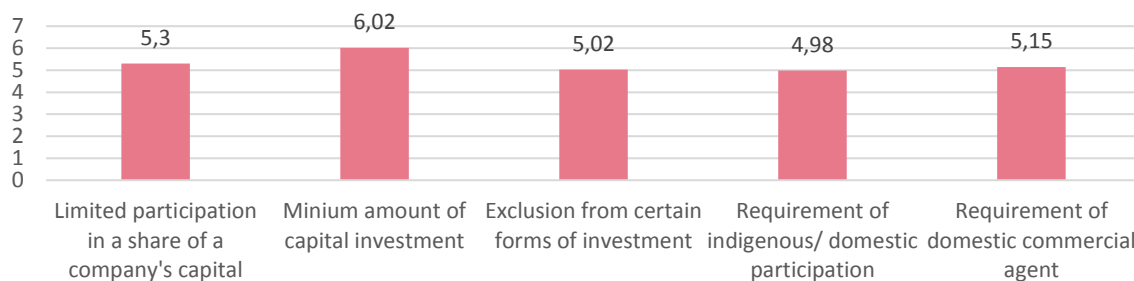
*“With 100% foreign ownership we would be in a much better position to double our investment.”*

(EU-GCC Invest Report 2013)

The chart below shows policy issues that are seen as limitations or foreign companies investing in the GCC:

<sup>1</sup> Maximilian Bossdorf, Christian Engels and Stefan Weiler, EU GCC INVEST REPORT 2013

Limitations for foreign companies on a range of 1-10 with 1 meaning negative effect on investment decisions and and 10 positive effect



Source: EU-GCC Invest Report 2013

This roundtable will focus on ways to support the development of the private sector through improving the business environment for FDIs in the region. In particular, the roundtable will focus on attracting foreign investment in knowledge intensive service sectors, which can contribute to job creation, entrepreneurial activities and export diversification.

### **Roundtable Focus**

The “EU-GCC trade and business cooperation facility” is organising a seminar to discuss FDI challenges in the region and explore ways to remove possible barriers for foreign investors that are looking to invest in the GCC region. The seminar will gather experts from foreign companies and business organisations as well as from local authorities, investment promotion agencies and various relevant ministries. It will be a unique opportunity to hear directly from the investors and private sector representatives their views on how to improve the business environment in the GCC and from authorities the actions already undertaken to make their countries more attractive.

### **Roundtable Results – Expected Recommendations**

The roundtable will seek to select issues to be further developed by a joint Policy Advocacy task force in the following areas:

- What are the major barriers to attracting EU investments in the GCC?
- What are other countries outside the GCC doing to attract investments?
- In what ways can FDI help develop knowledge-based sectors and create high skilled jobs in the GCC?

# Roundtable Agenda

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**10h00**      **Opening remarks**

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Mr. Saleh Hamad Al Sharqi  
*Acting Director General of Qatar Chamber of Commerce & Industry*  
HE. Abdulrahim Naqi (tbc)  
*Secretary General of FGCCC*  
HE Adam Kulach  
*Ambassador, EU Delegation in the GCC (tbc)*

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**10h45**      **Presentation of Project Scope and roundtable topic**

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Peter Helk  
*Confederation of Danish Industry*

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**11h00**      **Views from the European Service Forum**

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Mr Pascale Kerneis  
*Director General of European Service Forum*

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**11h45**      **BREAK**

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**12h00**      **FDI barriers**

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Dr. Dalia Abu Samra-Rohte,  
*Deputy CEO, AHK*

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**12h30**      **Discussion with Ministry of Economy (speaker tbc)**

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**13h00**      **Presentation by EU company (speaker tbc)**

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**12h30**      **Closing remarks and LUNCH**

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## Participation List

<b>Participant</b>	<b>Title</b>	<b>Company</b>	<b>Country</b>
HE Adam Kulach,	EU Ambassador to the GCC	Delegation of the European Union to the GCC	Saudi Arabia
HE Christophe Payot,	Ambassador of the Kingdom of Belgium	Embassy of Kingdom of Belgium	Qatar
Ms. Lucie Berger,	First Secretary Trade and Economic Affairs	Delegation of the European Union to the GCC	Saudi Arabia
Mr. Laurent CHOPITON,	Deputy Economic Counselor	French Embassy	Qatar
Mr. Gerd Bommer	Commercial Counsellor	Austrian Embassy	Qatar
Mr. Tommaso Giordano	Deputy Head of Mission	Embassy of Italy	Qatar
Mr. Michel BOIVIN,	Economic Counselor	French Embassy	Qatar
Mr. Plamen DELEV		Embassy of the Republic of Bulgaria	Qatar
Mr. Daniel Pereira Pontes		Embassy of Portugal	Qatar
Mr. Jalal Dahham	Economic and Trade Policy officer	Embassy of the Kingdom of The Netherlands	Qatar
Dr. Dalia Abu Samra-Rohte,	Deputy CEO	AHK-UAE The German Emirati Joint Council for Industry & Commerce (AHK)	UAE
Ms. Luisa Santos	Director of International Relations Department	BUSINESSEUROPE	Belgium
Ms. Sofia Bournou,	Advisor, International Relations Department	BUSINESSEUROPE	Belgium
Ms. Pascal Kerneis	Managing Director	European Services Forum	Belgium
Mr. Basil Al Awami	Director	Federation of GCC Chambers	Saudi Arabia
Mr Peter Helk	Project Director	Confederation of Danish Industry	Denmark
Ejvind Vøgg	Chief Advisor	Confederation of Danish Industry	Denmark
Iman Awadh	Project Manager	Confederation of Danish Industry	Denmark
Tommy Amstrup Laursen	Managing Director, Middle East	Ramboll	Qatar
Ondrej Karas	Deputy Head of Mission	Embassy of the Czech Republic	Kuwait
Kristian Sannerum	Board Member	KSN SERVICES	Qatar
HE Ali Al-Mulla	Assistant Secretary General	GOIC	Qatar
Adel Al Jalham	Head Of Matchmaking	Qatar Development Bank	Qatar





# About the EU-GCC Trade and Business Cooperation Facility

A consortium of leading EU and GCC private sector institutions with a total membership base of 2.5 million companies will manage the project. The partners of the project are Confederation of Danish Industries (DI), Federation of GCC Chambers (FGCCC), BUSINESSEUROPE, and Venture Scout.

The EU-GCC Trade and Business Cooperation Facility is a new three year project aimed at strengthening trade, investment and business cooperation between the EU and the GCC through business networks, mutual understanding and dialogue.

The project will embark on various activities in GCC and EU cities including high-level annual Business Conferences, policy working groups and round tables aimed at EU and GCC business communities, policy makers, opinion leaders and media.

**For more information, visit our website: [EU-GCC.org](http://EU-GCC.org)**

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